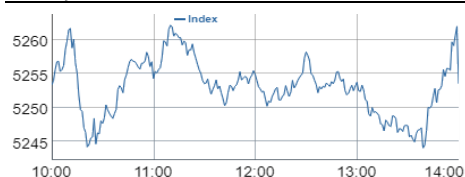


MARKET UP 0.22 POINTS

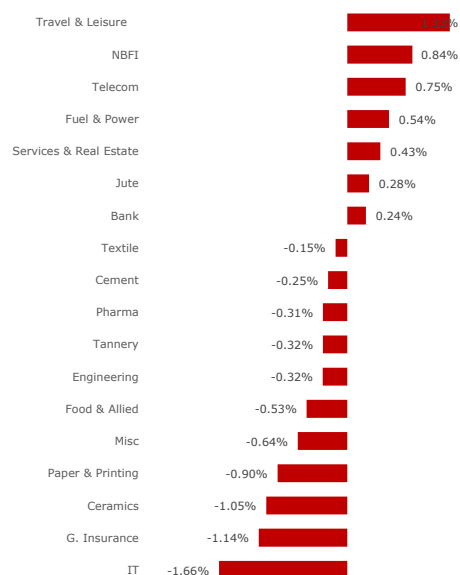
DSEX inched up continuing the bearish sentiment among investors. The sluggish turnover activities have been continuing as investors have not injected any fresh fund amid ongoing liquidity drag. Investors remained watchful ahead of upcoming Eid holiday and fiscal budget declaration which is due on June 13.

Among major sectors, Bank and NBFI gained marginally today. Large Cap scrips like SQRPHARMA, BATBC and BRACBANK featured in the turnover list. SQRPHARMA and BATBC lost 0.73% and 0.7% respectively whereas BRACBANK gained 0.5%. NEWLINE made its trade debut today under fixed price method - the scrip closed at BDT 19.80 gaining 99.0% from its offer price of BDT 10.00.

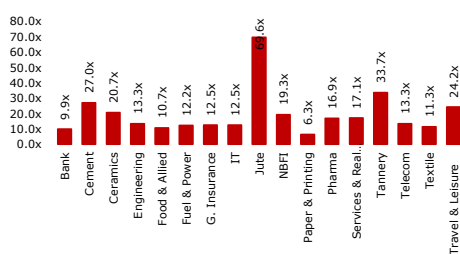
Intraday Performance of DSEX



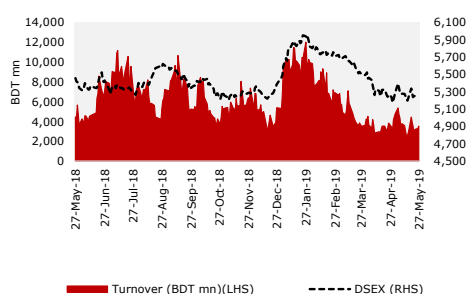
Sector Return



Sector P/E



52 Week Daily Turnover & DSEX



Index

Particulars	Value	Δ Points	Daily Δ %	Dec'18 Value	YTD Δ %
DSEX	5,253.55	0.22	0.00%	5,385.64	-2.45%
DS30	1,828.30	2.93	0.16%	1,880.78	-2.79%
DSES	1,189.09	(1.09)	-0.09%	1,232.82	-3.55%
Dow Jones IA	25,585.69	95.22	0.37%	22,878.45	11.83%
Nikkei 225	21,182.58	65.36	0.31%	20,077.62	5.50%
FTSE 100	7,277.73	46.69	0.65%	6,617.38	9.98%

Market Statistics

Particulars	Today	Last Day	Daily Δ	Daily Δ %	60 Day MA
Turnover (BDT mn)	3,514	3,289	225.29	6.85%	4,169
Turnover (USD mn)	41.84	39.16	2.68	6.85%	50
Volume (mn)	120	109	11.25	10.36%	100
Market Cap (BDT bn)	3,854	3,848	5.63	0.15%	
Market Cap (USD bn)	46	46	0.07	0.15%	
Market P/E (x)	13.16				
Particulars	Galner	Loser	Unchanged		
Market Breadth	107	175	65		

Sector Statistics

Sector	Market Cap (BDTmn)	% of total Market Cap	Sector Return	Turnover (BDTmn)	% of total Turnover
Bank	558,858	14.50%	0.2%	532.4	15.15%
Telecom	483,014	12.53%	0.8%	44.8	1.28%
Pharma	458,405	11.90%	-0.3%	411.8	11.72%
Fuel & Power	443,071	11.50%	0.5%	199.0	5.66%
Food & Allied	288,229	7.48%	-0.5%	133.9	3.81%
NBFI	178,521	4.63%	0.8%	317.5	9.04%
Engineering	146,905	3.81%	-0.3%	382.0	10.87%
Misc	110,559	2.87%	-0.6%	131.5	3.74%
Textile	88,468	2.30%	-0.2%	189.3	5.39%
Cement	87,382	2.27%	-0.2%	31.0	0.88%
G. Insurance	47,279	1.23%	-1.1%	261.7	7.45%
Tannery	24,446	0.63%	-0.3%	78.2	2.23%
Ceramics	24,436	0.63%	-1.0%	122.0	3.47%
Travel & Leisure	20,248	0.53%	1.3%	7.8	0.22%
Services & Real Estate	16,848	0.44%	0.4%	20.8	0.59%
IT	11,859	0.31%	-1.7%	43.1	1.23%
Jute	3,807	0.10%	0.3%	3.0	0.08%
Paper & Printing	2,262	0.06%	-0.9%	7.4	0.21%

Top Turnover

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
SQRPHARMA	245.80	-0.73%	201.92	0.82	15.45
NATLIFEINS	218.00	8.73%	123.59	0.57	-
ECABLES	363.80	-3.86%	93.14	0.25	n/a
UTTARABANK	27.80	-1.42%	91.07	3.26	7.39
BATBC	1258.70	-0.69%	87.50	0.07	9.17

Top Gainers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
NATLIFEINS	218.00	8.73%	123.59	0.57	-
STANCERAM	275.10	8.52%	49.57	0.18	135.74
MIDASFIN	18.80	6.21%	20.72	1.08	15.16
GSPFINANCE	18.00	5.26%	30.00	1.68	11.84
PRIMELIFE	58.60	4.27%	10.66	0.18	-

Top Losers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
PRIMEFIN	9.70	-9.35%	53.03	5.42	60.63
MONNOCERA	216.80	-6.11%	64.73	0.29	25.21
DULAMIACOT	46.30	-6.09%	0.76	0.02	n/a
GLOBALINS	17.70	-5.85%	16.60	0.92	29.50
AGRANINS	25.40	-5.58%	41.27	1.56	14.11

DHAKABANK

DHAKABANK: Buy Declaration of a Sponsor
Mrs. Rakhi Das Gupta, one of the Sponsors of the Company, has expressed her intention to buy 5,50,000 shares of the Company at prevailing market price (In the Public Market) through Stock Exchange (DSE) within next 30 working days.

CENTRALINS

CENTRALINS: Matter of Emphasis
The auditor of the company has given the following "Matter of Emphasis" paragraph in the audit report of the company prepared for the year ended on 31 December 2018. Matter of Emphasis: We draw attention to the following matters, though our opinion is unqualified in respect of the same: 1. As disclosed in note 8.01 the company has not calculated deferred tax during the reporting period as per IAS-12; 2. The management needs to establish the Workers Profit Participation Fund (WPPF) complying the Labor Act 2006 and as amended; 3. The management needs to establish the Gratuity Fund as per BSEC Rules. However, we observed that provision has been made for gratuity fund; 4. As disclosed in note 7 and 12 regarding amount payable and receivable were carry forwarded since long ago, management confirmed us that they will take proper action to settle the outstanding immediately; 5. As disclosed in note 15, out of Fixed Asset addition, motor vehicles and building under construction were verified but we could not verify the others as per IAS-16; 6. Last Fixed Asset valuation was arranged at 2009, the management needs to arrange this valuation at every five years interval. Note :8.01: Deferred Tax: Deferred tax is not calculated in the current year. Note :7: Amount due to other persons or bodies carrying on insurance business: Total amount due to other persons or bodies carrying on insurance business has stood at Tk. 61,809,930 for the year ended on 31 December 2018 which was Tk. 44,962,347 for the year ended on 31 December 2017. Note :12: Amount due from other persons or bodies carrying on insurance business: Total amount due from other persons or bodies carrying on insurance business has stood at Tk. 176,776,831 for the year ended on 31 December 2018 which was Tk. 169,545,046.00 the year ended on 31 December 2017. Note :15: Property, Building & Land Development: The value of property, building and land has stood at Tk. 412,184,443.00 for the year ended on 31 December 2018 as against Tk. 411,585,342.00 for the year ended on 31.12.2017. These value represents the revalued price of Land and Land Development at the financial statements date. The company has employed an independent valued viz. Wahab & Co., Chartered Accountant during the year 2009 and the value arrived as above.

NEWLINE

NEWLINE: Q3 Financials

As per un-audited third quarter (Q3) financial statements, profit after tax was Tk. 27.28 million and basic EPS of Tk. 0.68 for the 3 (three) months period ended on 31 March 2019 against profit after tax of Tk. 26.32 million and basic EPS of Tk. 0.66 for the same period of the previous year. However, Post-IPO basic EPS for the 3 (three) months period ended on 31 March 2019 would be Tk. 0.39. Moreover, profit after tax was Tk. 58.73 million and basic EPS of Tk. 1.47 for the 9 (nine) months (July 2018- March 2019) period ended on 31 March 2019 against profit after tax of Tk. 55.59 million and basic EPS of Tk. 1.39 for the same period of the previous year. However, Post-IPO EPS would be Tk. 0.84 for 9 (nine) months (July 2018- March 2019) period ended on 31 March 2019. Pre-IPO Net Asset Value (NAV) per share (considering Pre-IPO paid up shares) would be Tk. 34.93 as on 31 March 2019 and the same would be Tk. 24.23 (considering Post-IPO paid up shares). Pre-IPO paid-up number of shares for 3 (three) months (January-March 2019) and 9 (nine) months (July 2018- March 2019) period of 2019 was 39,900,000 which was same for the same period of previous year and Post-IPO paid-up number of shares would be 69,900,000.

Block Trade

Ticker	Max Price (BDT)	Min Price (BDT)	No. of Trades	Volume	Value (BDTmn)
BNICL	23.2	23.2	1	57,741	1.3
INTECH	37.8	37.8	1	20,000	0.8
KTL	21.4	21.4	1	30,000	0.6
SQURPHARMA	245.0	245.0	1	5,000	1.2
STANDBANKL	12.2	12.2	2	13,309,000	162.4

Upcoming Record Date, AGM and Spot

Ticker	Sector	AGM	Record Date	Spot Start	Spot Finish
KAY&QUE	Engineering			Compulsory Spot	
AZIZPIPES	Engineering			Compulsory Spot	
ASIAINS	G. Insurance	12-Jun-19	23-May-19	21-May-19	22-May-19
RUPALIBANK	Bank	17-Jun-19	23-May-19	21-May-19	22-May-19
PHOENIXFIN	NBFI	20-Jun-19	23-May-19	21-May-19	22-May-19
SOUTHEASTB	Bank	23-Jun-19	23-May-19	21-May-19	22-May-19
REPUBLIC	G. Insurance	27-Jun-19	23-May-19	21-May-19	22-May-19
CENTRALINS	G. Insurance	29-Jun-19	23-May-19	21-May-19	22-May-19
RUPALIINS	G. Insurance	3-Jul-19	23-May-19	21-May-19	22-May-19
IFIC	Bank	4-Jul-19	23-May-19	21-May-19	22-May-19
DHAKAINS	G. Insurance	27-Jun-19	26-May-19	22-May-19	23-May-19
ICBIBANK	Bank	11-Jul-19	26-May-19	13-May-19	23-May-19
ISLAMIINS	G. Insurance	27-Jul-19	27-May-19	23-May-19	26-May-19
EASTERNINS	G. Insurance	30-Jul-19	27-May-19	23-May-19	26-May-19
ABBANK	Bank	26-Jun-19	29-May-19	16-May-19	28-May-19
UNIONCAP	NBFI	20-Jun-19	29-May-19		
MERCANBANK	Bank	20-Jun-19	30-May-19		
MARICO	Pharma	24-Jul-19	30-May-19		
SHAHJABANK	Bank	25-Jul-19	30-May-19		
NCCBANK	Bank	30-Jul-19	30-May-19		
MTB	Bank	30-Jun-19	3-Jun-19		
FASFIN	NBFI	27-Jun-19	12-Jun-19		
POPULARLIF	L. Insurance	15-Jul-19	12-Jun-19		
BAYLEASING	NBFI	30-Jun-19	13-Jun-19		
PURABIGEN	G. Insurance	18-Jul-19	16-Jun-19		
ONEBANKLTD	Bank	1-Aug-19	16-Jun-19		
NBL	Bank	20-Aug-19	16-Jun-19		
PEOPLESINS	G. Insurance	1-Aug-19	18-Jun-19		
SONARBAINS	G. Insurance	2-Jul-19	27-May-19	23-May-19	26-May-19

Compulsory Spot: BSEC (Order No. BSEC/Surveillance/2018-912/32) has directed the Dhaka Stock Exchange Limited to place these shares in compulsory Spot Market for trading with relevant clearing and settlement regulations applicable for the trades in the Spot market as BSEC has observed irregularities in trading.

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Expected absolute returns are calculated as the percentage of difference between our target price and latest close price. Stock recommendations are based on absolute upside (downside) and have a 12-month horizon. Please note that future price fluctuations could lead to a temporary mismatch between upside/downside for a stock and our recommendation.

Recommendation Type	Holding period (If not otherwise mentioned)	Absolute Return Potential
Buy	12 Months	More than +15%
Neutral/ Hold	12 Months	Between +15 % and -5 %
Underweight	12 Months	Less than -5 %

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